

Howard M.S. Hu, Chapter 13 Trustee 1132 Bishop Street, Suite 301 Honolulu, Hawaii 96813 Telephone: (808) 526-3083 Fax: (808) 531-8844 Email: chapt13hi@aol.com	For court use only
<b>UNITED STATES BANKRUPTCY COURT DISTRICT OF HAWAII</b>	Case No.: <b>09-01555</b> Chapter 13
Debtor: <b>EDUARDSON NICOLAS ESTEBAN</b> and, if any, Joint Debtor: <b>EMALYN PARINAS GABRIEL-ESTEBAN</b>	

**OBJECTION TO CHAPTER 13 PLAN OR RELATED MOTION (filed August 19, 2009 )**

Trustee hereby objects to confirmation of the proposed plan based on the following.

**Debtor(s) ineligible: Non-contingent, liquidated secured debt is \$1,010,650 or more.**

Section 109(e) places a maximum limit on the debts allowable to be an eligible Chapter 13 debtor at \$1,010,650 in secured debts or \$336,900 in unsecured debts. Debtors disclose their secured debts at \$1,404,429. As the debtors' secured debts substantially exceed the allowable limits, they are not eligible for relief under Chapter 13.

**Failure to provide full payment of all secured, priority and special unsecured claims.**

Even if the debtors were eligible chapter 13 debtors, the plan can not be confirmed because it is not feasible.

Secured creditor Eastern Savings Bank is listed as a class 1 creditor with an arrearage claim of \$127,364.00 and the priority claims are listed at \$1,990.77. The funding required to pay these claims in full, their related interest charges and the cost of administering the plan is estimated at \$182,931.63. In addition, creditors have until November 12, 2009, to file their claims and additional secured and priority claims may be filed. However, even if no other claims are filed, this plan is not feasible. The total funding for this plan is \$153,460.00 and based only on these two listed claims, the plan is \$28,471.63 deficient in paying these claims in full. These calculations are based on the debtors' \$51,000 one time payment being received in the first year of the plan.

Dated: September 8, 2009

**/s/ Howard M.S. Hu**

Chapter 13 Trustee

**CERTIFICATE OF SERVICE**

The undersigned certifies that a copy of this objection was served on the Office of the United States Trustee and the parties below by the court's transmission facilities (ECF) or first class mail on: September 8, 2009

Debtor/Joint Debtor

Debtor's Attorney

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(ECF)

Dated: September 8, 2009

**/s/ Howard M.S. Hu**